IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 606 OF 2005
IN
WRIT PETITION NO. 10796 OF 2004

Poise Securities & Exchange Ltd. & Ors. ...
Applicants

Versus

Canara Bank & Ors. ...
Respondents

Mr. Q.M. Ashfaq for the Applicants
Ms. Yamini Chandran with Mr. Umesh Shetty for Respondent No. 1.

CORAM: **DALVEER BHANDARI, C.J., &**
S.A. BOBDE, J.
DATE: APRIL 12, 2005.

P.C.

1. There has been non-compliance of the order of this Court in depositing the amount. The first instalment the petitioners deposited on 16th February, 2005, whereas the petitioners ought to have deposited the same on or before 14th February, 2005. The learned counsel for the petitioners submits that they deposited the second instalment of Rs.2,50,000/- on 28th March, 2005. Because of the non-compliance of the mandatory order, the appeal filed by the petitioners

was dismissed by the Debts Recovery Appellate Tribunal.

2. We have heard the learned counsel for the parties.

3. In the facts and circumstances of the case, we allow the Civil Application, subject to the payment of costs of Rs.5,000/- (Rupees Five Thousand only) to respondent No. 1. Consequently, the appeal of the petitioners would be restored to its original number before the Tribunal.

4. Liberty is granted to the respondents to approach this Court in case the petitioners' cheque is dishonoured.

CHIEF JUSTICE

S.A. BOBDE, J.